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Coutts&Co

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Mrs. Kathryn Peters,
435 Bronze Avenue,
Portage,
Indiana 46368,
U.S.A.

5th February 1982.

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Dear Madam,

I apologise for the long delay in answering your letter but regrettably it was mislaid.

I do not think we can help you directly in your research into your family, as the Coutts family connected with this Bank came from Montrose and by the 1880's the direct male line had died out. Moreover, they had really ceased to have a very close connection with Montrose and Edinburgh by the 1770's.

I enclose some notes on "our" Coutts family and a xerox copy of some general notes on the various Coutts families compiled by the Rev. Charles Rogers in 1979. Beyond that I am afraid I cannot be of any real help. The name seems to have been fairly common along the eastern side of Scotland.

Yours faithfully,

M. V. Stokes.

Miss M.V. Stokes,
Archivist.

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NOTES ON THE FAMILY OF COUTTS OF THE BANK OF COUTTS & CO . IN THE STRAND

By the early 16th century there appear to have been various branches of Coutts in Aberdeenshire, Fifeshire and Perthshire. A branch of the Coutts of Auchtercoul in Aberdeenshire, [some authorities say of Inveresk] settled as merchants in Montrose by the mid 17th century. One of them, John Coutts, who was later called " of Fullerton", became Provost of the city , as did his eldest son William, who prospered as a merchant and had four sons. [of whose descendants I know nothing.] John Coutts' younger sons also did well but only the 4th and 7th, [as well as William] had male heirs. The 4th son Patrick went to Edinburgh, where he died in 1704 leaving two sons, James and John who were brought up in Montrose by relatives. James became a London merchant and died a bachelor in 1740/1; John followed in his father's footsteps and set up as a banker and merchant in grain in Edinburgh. He married Jean daughter of Sir John Stuart of Allanbank and became Lord Provost of Edinburgh. When he died in 1750/1 he left four sons to continue the business under the name of "Coutts Brothers" . However, two of them, first James and then Thomas left this business to enter the London Bank of George Campbell at 59 Strand, founded in 1692. Both the two remaining brothers died ummarried, John in 1761 , while Patrick lived until the early 19th century, though he left the business in 1760 because of mental ill health. The firm of Coutts Brothers ceased to exist by 1772 having become the bank of Sir William Forbes & Co. Meanwhile in London , James Coutts and Thomas Coutts continued in partnership until 1775 when James retired and died in 1778. None of the four sons of Lord Provost John Coutts had male heirs; James had only one daughter, Frances who married her cousin John Stuart of Allanbank and their line has now died out. Of the children of Thomas Coutts only the three girls survived infancy. All married well, Susan the Earl of Guilford, Frances the Marquis of Bute and Sophia Sir Francis Burdett. From these marriages are descended members of the North family, the Ryders,[the Earls of Harrowby] and the Money Coutts [the Barons Latymer].

Thus there are no descendants in the male line from Patrick the 4th son of

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Provost John Coutts of Montrose, and the grandfather of James and Thomas Coutts bankers in the Strand, London. I know nothing of the other descendants of Provost John Coutts of Montrose; James his 7th son also a Provost, in 1727, purchased Hallgreen, his son James succeeded him but never held the office of Provost, and sold Hallgreen; he had only two daughters. It seems that the Montrose family of Coutts has died out, at least in the male line. Of the other Coutts families in the other parts of Eastern Scotland I have no information.

Miss M V Stokes.

Archivist

Coutts & Co

27 : ij : 1973.

him she had issue—Susannah, who married, first, Charles, Viscount Dungarvon; secondly, Thomas, first Earl of Aylesbury; Anne, who in March 1756 married Sir Richard Hoare, Bart., by whom she had a son, Sir Richard Colt Hoare, the famous antiquary. Sir Richard, the antiquary, married Hester, daughter of the first Lord Lyttelton, and their descendant and present representative is Sir Henry Ainslie Hoare, Bart. of Barn-Elms, Surrey, and Stourhead, Bath.

Colts of Herts.

Another branch of the family of Colt is found in Herts, so early as the close of the fifteenth century. In the opening years of the sixteenth century, John Colt was a priest of some distinction in the shire; and about the same time Mary L'Isle, a member of the ancient family of De Insula, married John Colt, and had by him a son, Thomas. A marble monument was erected in St Mary's, Rickmansworth, by Frances, a daughter of Ralph Woodcocke, an alderman of London, to her husband, with an inscription bearing that "John Colte, late of Rickmersworth, in the county of Hertford, esquier, son and heir of Roger Colte, esquier, . . . departed this life the 29th of April, anno Domini 1610, being about thirty-two years of age." Their children were—John, Rowland, Thomas, Mary, Ursula, Mary, and Elizabeth.[1]

John Colt of Rickmansworth married Anne, daughter of Alberico Gentilis, the distinguished writer on international law, who settled in England in the sixteenth century, and became professor of civil law at Oxford.

[1] Clutterbuck's History of Hertford, i. 204; iii. 199, etc.

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EARLY TRACES IN SCOTLAND.

William Culte de Strathawan swore fealty to Edward I. in 1296;[1] his lands of Strathavon, Lanarkshire, now form part of the estate of the Duke of Hamilton. A probable descendant, John de Colt,[2] is, in connection with the lands of Restalrig, named in a charter of David II., dated at Edinburgh, 22d June 1367. He died in that year, leaving two sons, John de Coult and Donald de Coult, who, in a general council held at Perth on the 26th March 1392, were named as being concerned in the slaughter of Sir Walter de Ogilvy and others.[3] The barony of the family in Perthshire, called Cult or Colt, was seized by the Crown, except a small portion which belonged to one of the sons of John de Colt, who was allowed to retain it. The estate of Cults, in Aberdeenshire, passed from the male line of the house through the marriage, in 1390, of the heiress, Catherine Coult, with Sir John Forbes of Ardmurdo.[4]

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COULT, COLT, OR COUTTS OF AUCHTERCOUL.

Early Members.

The barony of Auchtercoul, Aberdeenshire, or a portion of it, belonged to Alexander Colt, son of the outlawed John de Colt, already mentioned as having been connected with the slaughter of Sir Walter de Ogilvy. Alexander Colt had a son, John, who had with other issue, two sons, Thomas and William. William is designated "de Coult;" he had a son, Sir William. Thomas, designed of Auchter-

[1] Ragman Rolls, 166.
[2] Reg. Mag. Sig.
[3] Acta Parl. Scot., i. 579.
[4] Forbes Genealogies, by Walter Macfarlane, MSS., Advocates Library.

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coul, is witness to a charter, dated 6th May 1455. John, eldest son of Thomas Cowtis of Auchtercoul, is, with his son, "John Cowtis, junior," named in a charter granted by Alexander Fraser of Philorth, 8th May 1482.[1]

A member of the Auchtercoul branch, Master William de Coultis, vicar of Tarlane, is named as witness to a deposition in 1466.[2] On the 16th December 1494, Duncan Forbes prosecuted an action against Sir William Coutis, vicar of Invernochty, and others, for withholding from him the lease of the lands of Invernochty and Ballebeg in the earldom of Mar.[3]

Alexander Cowtis.

At an inquest of exceptions in 1505, Alexander Cowtis of Ochtercoule is named with other landowners of the district.[4]

John Cowtis.

In 1549 Queen Mary confirmed a charter by "John Cowtis of Ouchtercowlle" to Margaret, daughter of Alexander Forbes of Tolleis (Towie), his future wife, of "the lands of Ouchtercowle," and others in Cromar.[5]

Robert Cowtis.

On the 31st July 1553, Robert Cowtis was served heir of John Cowtis, his brother-german, in the lands of Auchtercoul and others.[6] Robert Couttis of Auchtercoull is named among the "erllis, lordis, baronis, landitmen," and others, who, on the 2d September 1574, rendered allegiance to James VI., and to the regent, the Earl of Morton, and promised co-operation for the repression of treason and other crimes, such as "witchecraft, ydolatre, inbringing and outputting of fals and corrupt money."[7]

A John Coult in 1610 grants to his wife the lands of

[1] Robertson's Collections, Spalding Club, iv. 90.
[2] *Ibid.*, iii. 323. [3] *Ibid.*, iv. 90. [4] *Ibid.*, iii. 103.
[5] *Ibid.*, iv. 90. [6] Inquis. Spec., Aberdeen, 17.
[7] Privy Council Records, ii. 401.

Arnage, in the county of Aberdeen. A George Coult of Auchtercoul appears as witness at the baptisms of Mr Adam Colt's children, at Inveresk, a son being baptized George in 1614.

In 1621, William Coutts, "appearand of Auchtercoull," and Janet Gordon, his wife, obtained a charter of the historic estate of Ardtannies from John Leslie, the unfortunate baronet of Wardes; and in the following year they were infeft therein. William Coutts appears in 1622 as residing at Ardtannies, and on 15th October of that year their son, Alexander, was baptized, one of the witnesses being Sir Alexander Gordon of Cluny, father of Janet Gordon.[1]

William Coutts.

Among the birth brieves preserved in the Burgh Registers of Aberdeen, 1637-1705, is the following:

James Coutts.

"23d July 1646, in presens of George Cullen, baillie. The said day it wes verified and provin be the witnessis vnderwreitin, viz., Doctor William Guild, principall of King's Colledge in Old Aberdein, and Gilbert Skein of Dyce, that James Couts, sometyme merchant in Crosna, in the kingdom of Poll, now resident at Dansik, is lauchfull sone to vmquhill Robert Couts of Auchtercoull, procreat betuixt him and vmquhill Jeane Gordon, his lauchfull spous, in the holie band of matrimony; and that the said vmquhill Robert Couts of Auchtercoull his mother wes Issobell Forbes, lauchfull dochter to vmquhill Alex. Forbes of New; and the said Robert Couts his father wes Robert Couts of Auchtercoull, whose mother wes —— Gordon, dochter to the Laird of Craig; and that the said Issobell Forbes hir mother wes Jeane Lumisdane, dochter to the Laird of Cushny; and that the said vmquhill Jeane Gordon, mother to the said James Couts, was dochter to John

[1] Davidson's Inverurie and the Earldom of the Garioch, 1878, pp. 177, 213.

Gordon of Carneborrow; and that the said Jon's mother wes —— Drumond, dochter to the Lord of Madertie; and that the said Jeane Gordon hir mother wes dochter to Alex^r Bannerman of Watertoun. Quhairvpon the baillie foirsaid ordanit ane testimoniall to be drawin vp vnder the toun's secreit seall, in forme as effeirs."[1]

Auchtercoul remained in the family of Coutts till 1729, when it was acquired at a judicial sale by William, second Earl of Aberdeen, for the sum of £65,937.

BRANCHES OF COLT OF AUCHTERCOUL.

Members of the Auchtercoul family engaged in agricultural pursuits in Aberdeenshire and other northern counties.

At the beginning of the sixteenth century, persons of that name appear as tenants under the convent of Cupar. In 1514 "Wilzam Cowtis" obtained a lease of the sixteenth part of Cambok; and a few years later, John Cowtis is mentioned as a portioner of the same lands.[2]

Charles Coutts, who, at the close of the eighteenth century, rented the farm, Balloch of Aberardrie, on the estate of Invercauld, Aberdeenshire, had several sons, two of whom, James and Daniel, settled in the county of Forfar. Successful in trade, James Coutts purchased the estates of Whiteshiel in Glenisla, and Couttsfield, in the parish of Oathlaw. He died 8th November 1851, aged seventy-two, and was succeeded in his estates by his only child, James Webster Coutts, solicitor, Kirkcudbright.

James Coutts.

Daniel Coutts, a merchant at Dundee, purchased lands at

[1] Miscellany of the Spalding Club, v. 330.

[2] Rental Book of Cupar (printed for the Grampian Club), 1879, vol i., pp. 293, 300.

Blackscroft, in that town; he died in 1857, and was succeeded in his possessions by his eldest son, James Douglas Coutts.

Sons of a crofter at Cromar, in Deeside, were Alexander and Francis Coutts, the former of whom settled at Rubislaw, near Aberdeen, and had several sons. Francis, the younger brother, settled at Banff, where he died 17th November 1860, aged seventy-three; his wife, Jean Bruce, predeceased him on 25th August 1845.[1] Their son, Mr William Coutts, is a banker in Banff, and provost of the burgh.

COUTTS OF MONTROSE.

(Probably branch of Auchtercoul.)

Early in the seventeenth century members of the family of Coutts, probably of Auchtercoul, are found settled at Montrose as merchant burgesses. William Cowtes or Coutts, who is supposed to have married Janet Ochiltree, was father of three sons—David, baptized 10th July 1641; John, baptized 6th April 1643; and Robert, baptized 12th July 1651; also of a daughter, Margaret, baptized 25th February 1645.[2]

John Coutts, who appears to have been a younger brother of William Coutts, was a merchant in Montrose. He was a bailie of that burgh in 1672, and held office as provost in 1678. In 1686 he was, under the designation of John Coutts of Phalertoun (Fullarton), by Act of Par-

Provost John Coutts.

[1] Epitaphs in Banff Churchyard.

[2] Montrose Par. Reg. Another opinion is entertained as to the origin of the family of Coutts of Montrose. According to this, William Coutts, the husband of Janet Ochiltree, is supposed to be a son of William Couts, nephew of Adam Colt of Inveresk, and Janet Harkiss, who were married at Musselburgh in 1606.

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Community Affairs File

FIT FOR A QUEEN

Coutts Family

London Bank Keeps With Tradition

By ROBERT D. HERSHEY JR.
© N.Y. Times News Service

London — Several times each week a horse-drawn black coach clops up to Coutts & Co. headquarters near Trafalgar Square.

A messenger in a bowler jumps out and carries a few envelopes quickly inside. A minute later the Coutts doorman slips the horse some peppermints — "he gets a bit of a sulk if he doesn't get something" — and the brougham is on its way. The Queen has done the day's banking.

Coutts (it rhymes with suits) is not one of London's biggest banks nor is it regarded as very progressive. And its profits are abysmally low.

But those things seem secondary to a $1.5 billion institution that prides itself on personal service and respect for the past. It believes appearances count, reflected in the fact that almost all male employees must be clean shaven and wear frock coats, or cutaways, and stiff white collars.

IT IS A selective bank, though not quite so fussy as one of its competitors that asks "Which of our customers referred you?" before it will talk further with potential depositors. "We're interested in the top end of the market — the 'A' and upper 'B' customers," said Coutts' deputy managing director, A. Julian Robarts, using terms that describe Britain's socio-economic classes.

"We're trying to walk the tightrope between being exclusive and not too off-putting."

Among the bank's 26,700 personal customers is the entire royal family, although the bank will not say how many people are included. Coutts also handles the privy purse accounts, the expense money the royal family is appropriated by Parliament.

ALTHOUGH THE Queen and others in her family are immensely wealthy — and some of them are frequent luncheon guests at Coutts — the bank says its business does not depend on them. "Obviously we'd be horrified if there were any talk of losing them; we'd think we had failed," commented Keith A. Howells, the bank's tall, circumspect manager for business development. "But I don't think it would be the end of the world."

One of the bank's 14 directors, in fact, is a cousin of the Queen though he is not involved in the unit of fewer than half a dozen people that handles the royal accounts.

The link with the monarchy goes back to the reign of George III, who presided over the loss of the American colonies. According to legend, the Prince of Wales was delayed by rain after the races one day and asked the Third Earl of Bute, who had been the royal tutor, to round out a card game. The privy purse accounts, so the story goes, may have been obtained on the recommendation of the Earl, whose parents had banked with Coutts.

COUTTS' FOUNDING is lost to history, but it has been traced to 1692 when John Campbell, a Scot, set up shop as a goldsmith-banker in the Strand. The Coutts family entered the firm through marriage in 1755 and the bank became Thomas Coutts & Co. The present name was adopted in 1822.

One of the bank's bows to tradition — not to Madison Avenue — is that it still calls the part of the bank where money changes hands the "shop."

Besides the royal family some famous Coutts customers have been William Pitt, Walter Scott, Joshua Reynolds, Charles Dickens, Lord Tennyson and more recently a number of Fleet Street newspaper executives.

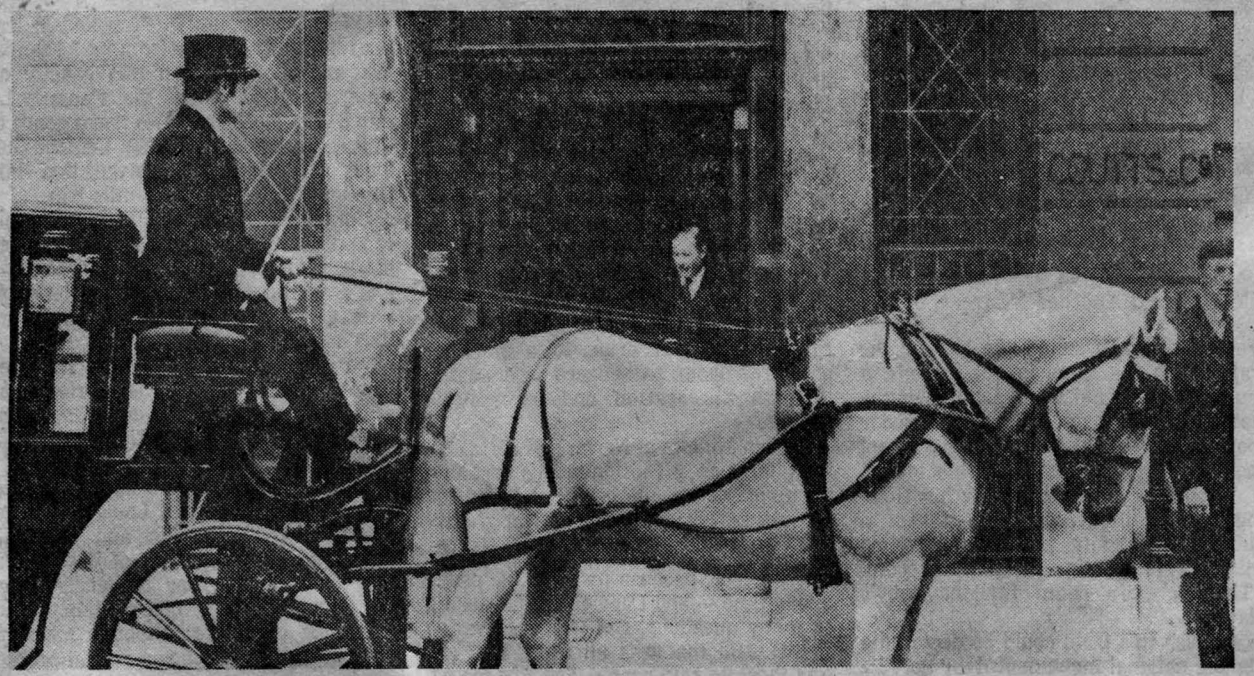
UNTIL THE 1950S, all the bank's statements were hand-written by its expert calligrapher, a touch now reserved for royalty. But all customers get a computer-printed narrative statement showing chronologically to whom each check was paid and from whom each deposit was received.

Statements are sent as often as the customer wants and may even be provided in a foreign language. There is no charge for checking accounts in which an average balance of 500 pounds ($940) is kept. If it is less, the annual fee is about $55, though it may rise this fall to $75.

Although catering almost exclusively to the carriage trade, Coutts has had some serious setbacks. Profits slumped from $3.8 million in 1972 to a mere $38,000 in 1975, measured at the current exchange rate, and last year recovered only to $920,000.

"WE'RE GOING through a tough period," said Howells, explaining that the bank has had to write off large amounts of real estate loans and that it has been making an immense investment for its size in renovating its landmark headquarters across from Charing Cross Station.

This five-year project that will cost over $40 million does, however, save the distinctive Nash facades and the pepper-post corner cupolas. Coutts expects to move back from temporary offices in December.



(N.Y. Times Photo)

QUEEN'S MESSENGER'S CARRIAGE WAITS OUTSIDE BANK OF COUTTS & CO., LONDON
Not One Of London's Biggest Banks, But Entire Royal Family Keeps Accounts

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